

Exhibit "C"

CFN: 20210448693 BOOK 32580 PAGE 3051  
DATE:06/24/2021 11:55:13 AM  
DEED DOC 72,000.00  
SURTAX 54,000.00  
HARVEY RUVIN, CLERK OF COURT, MIA-DADE CTY

This instrument prepared by or under the supervision of and after recording return to:

Mark S. Meland, Esq.  
Meland Budwick, P.A.  
200 South Biscayne Boulevard  
Suite 3200  
Miami, FL 33131

Property Appraiser's Parcel I.D. No: 01-0110-040-1060

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**DEED IN LIEU**

THIS DEED IN LIEU is made this 11 day of June 2021, between **SECURITY BUILDING AR OWNER LLC**, a Florida limited liability company, having an address at C/O MAXWELLE, 333 SE 2nd Ave, Suite 2588, Miami, FL 33131 ("Grantor"), to **SECURITY BUILDING MIAMI, LLC**, a Delaware limited liability company, having an address at c/o Meland Budwick, P.A., 200 South Biscayne Blvd., Suite 3200, Miami, FL 33131 ("Grantee").

WITNESSETH, that Grantor, for and in consideration of the sum of TEN DOLLARS (\$10.00), in hand paid by Grantee, and other good and valuable consideration, the receipt and sufficiency whereof is hereby acknowledged, has granted, bargained and sold unto the Grantee, its heirs and assigns forever, the following described land, to wit:

See Exhibit "A" attached hereto and made a part hereof (the "Property").

SUBJECT TO:

1. Taxes and assessments for the year 2021 and subsequent years, which are not yet due and payable; and
2. Zoning, conditions, restrictions, easements, limitations, mortgage described below and other matters of record (but this shall not serve to reimpose same).

TOGETHER, with all the improvements situate thereon and all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the same in fee simple forever.

AND GRANTOR hereby covenants with Grantee that Grantor is lawfully seized of the Property in fee simple; that Grantor has good right and lawful authority to sell and convey the Property; and that Grantor does hereby fully warrant the title to the Property and will defend the same against the lawful claims of all persons whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Grantor but not otherwise.

same or any part thereof, by, through or under Grantor but not otherwise.

THIS INSTRUMENT is executed, delivered and accepted as an absolute conveyance of all of Grantor's right, title and interest in and to the Property, and not as additional security for that certain loan in the total principal sum of \$38,000,000.00 (the "Loan") as evidenced by the loan documents described herein on Exhibit "B" attached hereto and made a part hereof (the "Loan Documents").

It is not intended that this Deed operate to effectuate any merger of the fee simple interest of Grantee in and to the Property with the still outstanding mortgage lien and security agreement on the Property held by Grantee, it being specifically intended that such rights of the said Grantee in the Property as set forth in the Mortgage shall survive the execution and delivery of this Deed and shall remain outstanding.

Notwithstanding anything herein to the contrary, the execution, delivery or recording of this deed shall not constitute or be construed as a release of the lien and encumbrance created by the Loan Documents or as satisfaction or payment, in whole or in part, of the indebtedness secured by the Loan Documents.

THIS CONVEYANCE IS EXPRESSLY MADE SUBJECT to the liens of the Loan Documents and the other permitted encumbrances and such liens and encumbrances shall remain in full force and effect notwithstanding this conveyance.

[Remainder of this page intentionally left blank]

[Signature Page to Deed In Lieu of Foreclosure]


IN WITNESS WHEREOF, the Grantor has hereunto set their respective hands and seals the day and year first above written.

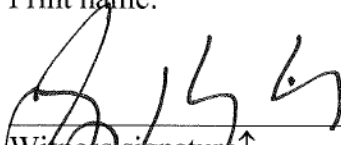
Witnesses:

GRANTOR:

SECURITY BUILDING AR OWNER LLC,  
a Florida limited liability company

  
Witness signature **Casta V. Puello**  
Print name:

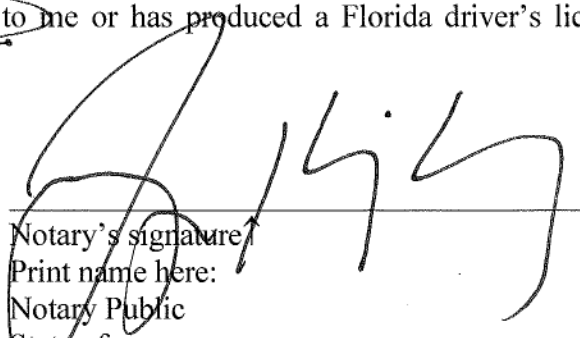
By:   
Richard Weisfisch,  
Authorized Representative

  
Witness signature ↑  
Print name: **Jay KOENIGSBERG**

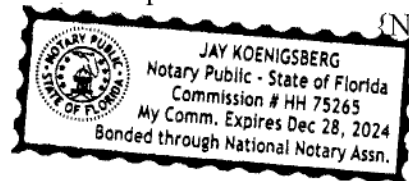
ACKNOWLEDGMENT

STATE OF FLORIDA §  
§:ss:  
COUNTY OF MIAMI-DADE §

The foregoing instrument was acknowledged before me by means of ☒ physical presence or  
☐ online notarization this 8<sup>th</sup> day of June, 2021 by Richard Weisfisch, as Authorized  
Representative of Security Building AR Owner LLC, a Florida limited liability company, on behalf  
of the company, who is personally known to me or has produced a Florida driver's license as  
identification.

  
Notary's signature  
Print name here:  
Notary Public  
State of \_\_\_\_\_  
County of \_\_\_\_\_  
My commission expires:

{Notary's Seal}



Schedule "A"

The North 50 feet of Lots 11, 12 and 13, Block 104, North, CITY OF MIAMI, (A. L. Knowlton Map of Miami), according to the Plat thereof, as recorded in Plat Book "B", Page 41, of the Public Records of Miami-Dade County, Florida.

Together with:

A non-exclusive ingress and egress and rubbish removal easement over, under, across and upon the New Easement Area solely for the purpose of:  
(i) providing emergency ingress and egress to and from the property; and  
(ii) providing a means of refuse removal from the property, recorded January 12, 2007 in Official Records Book 25275 at Page 1176, of the Public Records of Miami-Dade County, Florida, and described as follows:

The South 7 feet of the East 3.5 feet of Lot 8, the South 7 feet of Lot 7 and the West 18.0 feet of Lot 6, all of Block 104 North, City of Miami (A.L. Knowlton Map of Miami) according to the Plat thereof, as recorded in Plat Book B at Page 41, of the Public Records of Miami-Dade County, Florida.

EXHIBIT "B"  
Loan Documents

1. Modification and Restatement of Mortgage, Security Agreement and Financing Statement and Notice and Acknowledgement of Future Advance made by Security Building AR Owner LLC, a Florida limited liability company to Pillar Multifamily, LLC, a Delaware limited liability company in the original principal amount of \$38,000,000.00 dated as of May 16, 2016 and recorded June 10, 2016 under Document No. 20160341377 in the Official Records Book 30109, Page 4631 of the Public Records of Miami-Dade County, Florida ("Mortgage").
2. Which Modification and Restatement of Mortgage was assigned by Pillar Multifamily, LLC, a Delaware limited liability company, to Pillar Funding III LLC, by that certain Assignment of Modification and Restatement of Mortgage, Security Agreement and Financing Statement and Notice and Acknowledgement of Future Advance, dated as of May 16, 2016 and recorded on August 8, 2016 under Document No. 20160459224 in the Official Records Book 30182, Page 1578 of the Public Records of Miami-Dade County, Florida.
3. Which Modification and Restatement of Mortgage was further assigned by Pillar Funding III LLC, to Centennial Bank by that certain Assignment of Loan Documents, dated as of May 12, 2017 and recorded on May 17, 2017 under Document No. 20170279809 in Book 30537, Page 3830 of the Public Records of Miami-Dade County, Florida.
4. Which Modification and Restatement of Mortgage was further assigned by Centennial Bank, to Pillar Funding III LLC by that certain Assignment of Loan Documents, dated as of May 11, 2018 and recorded on May 29, 2018 under Document No. 20180314289 in Official Records Book 30992, Page 873 of the Official Public Records of Miami-Dade County, Florida.
5. Which Modification and Restatement of Mortgage was further assigned by Pillar Funding III LLC by that certain Assignment of Loan Documents, dated as of May 11, 2018 and recorded on June 6, 2018 under Document No. 20180333735 in Official Records Book 31003, Page 2480 of the Official Public Records of Miami-Dade County, Florida.
6. Which Modification and Restatement of Mortgage was further assigned by Platform Capital Funding I LLC by that certain Assignment of Loan Documents, dated as of March 18, 2021 and recorded on March 24, 2021 under Document No. 20210206815 in Official Records Book 32414, Page 2220 of the Official Public Records of Miami-Dade County, Florida.
7. Assignment of Leases and Rents made by Security Building AR Owner LLC, a Florida limited liability company to Pillar Multifamily, LLC, a Delaware limited liability company dated as of May 16, 2016 and recorded June 10, 2016 under Document No. 20160341378 in the Official Records Book 30109, Page 4658 of the Public Records of Miami-Dade County, Florida.
8. Which Assignment of Leases and Rents was assigned by Pillar Multifamily, LLC, a Delaware limited liability company, to Pillar Funding III LLC, by that certain Assignment

of Assignment of Leases and Rents, dated as of May 16, 2016 and recorded on August 8, 2016 under Document No. 20160459225 in the Official Records Book 30182, Page 1583 of the Public Records of Miami-Dade County, Florida.

9. Which Assignment of Leases and Rents was further assigned by Pillar Funding III LLC, to Centennial Bank by that certain Assignment of Loan Documents, dated as of May 12, 2017 and recorded on May 17, 2017 under Documents No. 20170279809 in Official Records Book 30537, Page 3830 of the Public Records of Miami-Dade County, Florida.
10. Which Assignment of Leases and Rents was further assigned by Centennial Bank, to Pillar Funding III LLC by that certain Assignment of Loan Documents, dated as of May 11, 2018 and recorded on May 29, 2018 under Document No. 20180314289 in Official Records Book 30992, Page 873 of the Official Public Records of Miami-Dade County, Florida.
11. Which Assignment of Leases and Rents was further assigned by Pillar Funding III LLC by that certain Assignment of Loan Documents, dated as of May 11, 2018 and recorded on June 6, 2018 under Document No. 20180333735 in Official Records Book 31003, Page 2480 of the Official Public Records of Miami-Dade County, Florida.
12. Which Assignment of Leases and Rents was further assigned by Platform Capital Funding I LLC by that certain Assignment of Loan Documents, dated as of March 18, 2021 and recorded on March 24, 2021 under Document No. 20210206815 in Official Records Book 32414, Page 2220 of the Official Public Records of Miami-Dade County, Florida
13. All other documents executed and/or delivered in connection with the documents referenced herein in this Exhibit "B".